**Section 1075.2230 Application – Application Contents**

The application shall include:

a) The complete formal written plan adopted by the board of directors for conversion of the applicant to the stock form of organization. The terms of the plan submitted pursuant to this subsection will be a basis for the Director's approval, and the plan as approved will be distributed as an attachment to the proxy statement and the offering circular;

b) Preliminary copies of the proxy statement and offering circular. The proxy statement and offering circular should be prepared in accordance with Sections 1075.2300 through 1075.2460 and 1025.2500 through 1025.2580 respectively, that are attached to the application;

c) Preliminary copies of the form of proxy to be distributed to members by management of the applicant;

d) The expected chronological order of the events connected with the plan of conversion beginning with the filing of this application through completion of the sale of all the capital stock under the Conversion Plan (Indicate the expected timing of any requisite approvals by other regulatory authorities. Indicate the proposed timing of all aspects of the subscription offering. If there will be an underwritten public or direct community marketing of the applicant's securities as part of the Conversion Plan, indicate the proposed timing of all aspects of the offering.);

e) If the applicant's Conversion Plan contains an eligibility record date substantially earlier than 90 days before the date of adoption of the Conversion Plan by the board of directors, state the reason for the selection of the earlier date. Indicate the circumstances that will require the use of a supplemental eligibility record date;

f) In substantially the tabular form indicated below, the estimated expense of the conversion to the applicant:

|  |  |  |
| --- | --- | --- |
| Legal  |  |   |
| Postage and Mailing  |  |   |
| Printing  |  |   |
| Escrow or Agent Fees  |  |   |
| Underwriting Fees  |  |   |
| Appraisal Fees  |  |   |
| Transfer Agent Fees  |  |   |
| Auditing and Accounting  |  |   |
| Proxy Solicitation Fees  |  |   |
| Advertising  |  |   |
| Other Expenses  |  |   |
| Total  |  |   |

1) The applicant may exclude costs represented by salaries and wages of regular employees and officers if a statement to that effect is made. The cost of solicitation by specially engaged employees or paid solicitors under Section 1075.2330(b) shall be stated under "Proxy Solicitation Fees".

2) If the applicant has any category of expenses exceeding $10,000 that is not specified in this Section, the expense shall be itemized rather than including it under the category "Other Expenses".

3) If the solicitation is conducted other than by management of the applicant, the information required in this Section shall be provided with respect to the cost of such solicitation, and

g) A statement of the general effect of any charter provision, bylaw, contract, arrangement, statute, or regulation to be in effect during or after the conversion under which any underwriter, appraiser, lawyer, accountant or expert, or organization director or officer of the applicant will be insured or indemnified in any manner against any liability that he or she may incur in his or her capacity as such.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)